

# Scanlan's

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March 1970

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We must be fiercely candid about who owns and controls this new magazine.

Over 700 people in these United States bought stock in a public issue floated by our underwriter.

Frankly, we don't even know the names of our stockholders.

Moreover, we don't care.

Our deal with the underwriter was that the editors have absolute and dictatorial control of the magazine.

Such virgin promises of editorial freedom are usually a joke. There are few investors or owners who can conquer the very human temptation to influence editorial policy, and we know of no editors with sufficient nerve or desire to fight such pressure.

So before the public put up its money, at \$3 a share, the two editors bought enough stock at a nickel to give them control of the magazine. We had to borrow from relatives to do this because, even at

a nickel, effective control of a publicly owned publishing company takes cash.

All this was fully disclosed to the public before they bought in.

We would be dishonest if we didn't allow our surprise at getting this sort of dough with no strings attached.

This was a wingdinger of a stock issue to come through the great Bear Market of 1969, especially considering the well-known economic sand traps that magazines have become. Then there was the implicit promise by the editors of Scanlan's Monthly to carry out an unreasonable editorial policy which would vilify the institutions so dear to the hearts of most investors.

But we are not ones to look a gift magazine in the mouth. Then again, we think we pulled off quite a caper in this otherwise co-opted world of publishing.

Since the halcyon days of the great muckraking journals of half a century

[Continued on Back Cover]

Australia .90 cents  
Brazil 5000 cruzelro

England 8s 6d  
France 5.55 F

Germany 3.63 DM  
India 7.5 rupees

Ireland 8s 5d

Italy 620 L

Mexico 12 1/2 pesos  
Sweden 5.1 Krs

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past, there has not been one publication in this country whose editors were absolutely free—and had the cash—to do what journalists must do.

That vision of a free, crusading, investigative, hell-raising, totally candid press has been largely consigned to the apologies of the smug publishers who own the working journalists and to the barroom daydreams of newsmen.

The trusts, the banks and the government teamed up to kill off the muckrakers. Since those murders, we have witnessed the greedy, shortsighted and eventually cancerous reliance of publishers on the financial backing of Madison Avenue. Now it is the advertisers, not the readers, who decide whether a magazine shall live or die. What about the several million subscribers who actually liked the Saturday Evening Post?

This has all served to make virile journalism highly improbable in the United States. As has the oligarchic concentration of publishing capital in fat, self-indulgent publishing companies.

The present condition of American journalism is as decadent, rudderless, exploitive and generally stinky as the society it is presumed to independently examine.

The editors-in-chief of Look and the Atlantic are, separately, a former State Department hack and a former State Department flack. Life magazine, which in its frenetic search for advertising identity is said to have "revived" the tradition of

muckraking, is in fact little more than a Justice Department pipeline to the public. Its most explosive exposes—of the Mafia and the judiciary—have been virtually spoon-fed by government officials.

Such examples are depressing and redundant.

Scanlan's eschews the reliance on any outside economic force—including that almost irresistible mistress advertising—and will charge the reader enough for our magazine to make it on circulation alone. This is precisely what the great journalistic and muckraking journals of old were doing—they made a profit from circulation in the days when advertising was not yet a gleam in the eye of Rosser Reeves' grandfather.

We are not anti-advertising missionaries. We simply refuse to chase the advertising dollar. If we take an ad, it will be on our terms.

In the meantime we have enough money to sustain ourselves and to print exactly what we want.

If we don't take proper journalistic advantage of our freedom, that's our failure as editors. If it doesn't work, we'll take the rap. Our stockholders will take the loss.

We will make no high-blown promises about how great this magazine is going to be. Pay the buck and turn the page.

Warren Hinckle III and Sidney E. Zion,  
Editors.

Chairman:  
**The Late Howard Gossage**  
Editors:  
**Warren Hinckle III**  
**Sidney E. Zion**  
Art Director:  
**Barbara Stauffacher Solomon**  
Managing Editor:  
**Donald Goddard**

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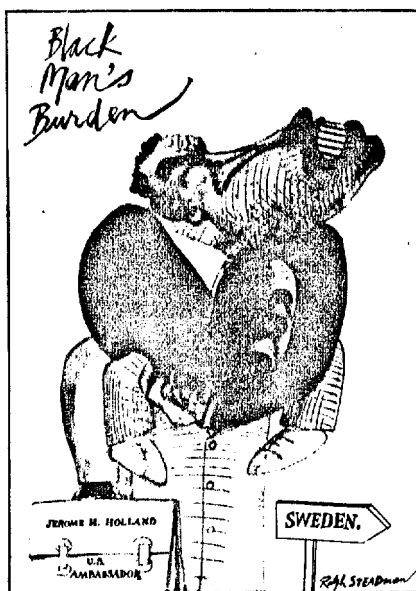
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**CERTIORARI DENIED**—The editors decided not to run the cartoon below on the grounds that it tends to discredit the organ.

